

TRANSIT ORIENTED DEVELOPMENT

Statement of Revenues, Expenditures and Balances

	Audited Actual <u>2001-02</u>	Adopted Budget <u>2002-03</u>	Estimated <u>2002-03</u>	Proposed Budget <u>2003-04</u>
Revenues and Sources of Funds:				
Transit Oriented Development Fees	\$ 1,972,782	0	0	0
Investment Earnings	38,590	0	88,511	76,140
Capital Project Refunds	<u>0</u>	<u>0</u>	<u>0</u>	<u>400,000</u>
Total	<u>2,011,372</u>	<u>0</u>	<u>88,511</u>	<u>476,140</u>
Expenditures and Uses of Funds:				
Capital Projects	<u>1,275,000</u>	<u>0</u>	<u>0</u>	<u>1,097,782</u>
Total	<u>1,275,000</u>	<u>0</u>	<u>0</u>	<u>1,097,782</u>
Revenues and Sources Over (Under) Expenditures and Uses	736,372	0	88,511	(621,642)
Beginning Balance, July 1	<u>0</u>	<u>736,372</u>	<u>736,372</u>	<u>824,883</u>
Ending Balance, June 30	\$ <u><u>736,372</u></u>	<u><u>736,372</u></u>	<u><u>824,883</u></u>	<u><u>203,241</u></u>

A developer may apply for a Transit Oriented Development (TOD) Overlay Zone and a TOD permit which would require that development to provide certain transit related improvements as a condition of the increased density. A developer may pay the City to provide these improvements.